GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:2403
ANSWERED ON:01.08.2016
Concession to Industries
Muddahanumegowda Shri S.P.

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether any financial concessions have been given to various sectors of industry and commerce in the form of tax, duty reductions, etc. during the last three years, if so, the details thereof including the total amount involved;

(b) the details of improvement occurred in production, export, etc., because of this and the growth rate in the economy;

(c) whether there is any recent fall in production in manufacturing and other sectors inspite of these promotional measures; and

(d) if so, the details thereof and the reasons therefor?

Answer

???????? ??? ?????? ???????????? (????????? ??????)(??????? ??????? ???????)
THE MINISTER OF STATE (INDEPENDENT CHARGE)
OF THE MINISTRY OF COMMERCE & INDUSTRY
(SHRIMATI NIRMALA SITHARAMAN)

(a): Yes Madam. Financial concessions in the form of special tax rates, exemptions, rebates, deductions, deferrals, credits etc., are being given to various sectors of commerce and industry. The revenue impact of tax incentives on account of exemptions /concessions from customs and excise duty extended to goods in general for last three years is at Annexure A.

(b): According to the National Accounts Statistics (NAS) released by Central Statistics Office (CSO), the growth rate of Gross Value Added (GVA) at constant prices
(2011-12) in overall Industry has increased from 5.9 per cent in 2014-15 to 7.4 per cent in 2015-16, owing to various factors including abovementioned concessions. Similarly, the growth rate of GVA in manufacturing sector has increased from 5.5 per cent to 9.3 per cent during the same period.
(c): No madam.
(d): Does not arise.
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